



CURRENCY

Committee on Financial Services

Michael G. Oxley, Chairman

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Roukema Housing Subcommittee Continues Review of Housing Affordability

The House Financial Services Housing Subcommittee, chaired by Rep. Marge Roukema (NJ), will hold the second in a series of hearings on housing affordability at 9:30 a.m. Tuesday, May 22 in room 2128 Rayburn House Office Building.

Roukema has called for the series of hearings to explore remaining weak spots in the U.S. housing market. Although the U.S. has an all-time high homeownership rate near 68 percent, many families are still priced out of owning a home.

"The growing economy has created a major dilemma for an increasing number of working class and low-income Americans," said Roukema. "In many areas, better economy means higher rents. These hard working Americans suddenly can't afford the housing they are occupying, or can't even find any housing available that is geared to their income levels.

"Through these hearings, I hope to better define the problems faced by many of our families who cannot find affordable housing, and to determine solutions that will allow us to address this growing crisis."

The hearing will focus on private and private-public partnership efforts to address affordable housing. The Subcommittee will also hear from community development experts representing state and local governments working with Community Development Block Grant (CDBG) and HOME Investment Partnership programs.

"As challenges to affordable housing differ greatly across the country, input from those at the local level is of the utmost importance to the debate," said Committee Chairman

Michael G. Oxley. "Solutions will need to place great emphasis on flexibility and allow communities the discretion needed to address their particular situations."

Witnesses scheduled to testify are:

Panel I*

- William T. Hinga, President, Banc One Community Development Corporation, Columbus, Ohio
- Joseph F. Reilly, Senior Vice President, JPMorgan Chase Community Development Corporation, New York City, New York
- Mary F. Kaiser, President, California Community Reinvestment Corporation, Glendale, California
- Joseph L. Flatley, President and CEO, Massachusetts Housing Investment Corporation, Boston, Massachusetts

*Panel I testifying on behalf of the National Association of Affordable Housing Lenders

Panel II

- The Honorable John DeStefano, Mayor, New Haven, Connecticut, on behalf of the National League of Cities
- Raymond A. Skinner, Secretary, Maryland Department of Housing and Community Development, on behalf of the Council of State Community Development Agencies
- Randy Patterson, Executive Director, Lancaster County Pennsylvania Housing and Redevelopment Authority

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